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**FOR IMMEDIATE RELEASE**

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**DFI Releases Free Financial Literacy Book For College Students**

*"Right on the Money" Teaches Money Basics*

OLYMPIA, WA – The Department of Financial Institutions is announcing the release of a free financial literacy publication called, "Right on the Money - Financial Know-How for College Students." The 64-page book is designed to help students learn to manage their finances. Free copies can be ordered from DFI's website ([www.dfi.wa.gov](http://www.dfi.wa.gov)).

Senator Jeanne Kohl-Welles, a professor at the University of Washington, gave support to DFI's new publication. "Right on the Money" is an excellent resource that assists students to become in charge of their financial futures," she commented. "From handling financial aid to setting up checking and savings accounts, students need to make sound financial decisions. They need to understand that a good credit record will not only serve them well while at school, but serve as the foundation for many of life's major milestones."

"Right on the Money" is a financial education workbook. It introduces a variety of topics, including:

- Defining Personal Values – Wants vs. Needs
- Managing Checking Accounts, Savings Accounts, and Short-term Loans
- Developing a Budget
- Curbing the Spending Urge
- Credit Cards and Getting Out of Debt
- Understanding Credit History, Insurance, and Identity Theft

"We have all read stories about college graduates facing mountains of debt, or we have experienced money mishaps first hand," said Scott Kinney, DFI's Director of Communications. "Right on the Money" provides an introduction that we hope will help students make smarter decisions about money. We encourage parents, professors and administrators, guidance counselors -- anyone interested in the financial well-being of a college student -- to visit our website and order a copy."

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DFI partnered with financial literacy experts from the National Endowment for Financial Education (NEFE) to write and design this project. NEFE has developed publications for such organizations as the United Negro College Fund and the Annie E. Casey Foundation. "Right on the Money" is not only a first for Washington's financial regulator, but also for NEFE. This book marks the first occasion where NEFE collaborated with a government agency to produce state-specific material.

"Right on the Money" will be used as a teaching tool in classrooms and handed out to students on campuses across the state. The department has been contacted by trade associations, colleges, and financial service providers who plan to use the book to educate college and high school students.

"We are excited about the opportunity to get this material into the students' hands," Kinney stated. "We thank Senator Kohl-Welles for her support and interest in financial literacy."

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**About NEFE** [www.nefe.org](http://www.nefe.org)

The National Endowment for Financial Education (NEFE) is an independent, nonprofit foundation committed to educating Americans about personal finance and empowering them to make positive and sound decisions to reach financial goals. NEFE accomplishes its mission primarily by partnering with other concerned organizations to provide financial education to members of the public.

**About DFI** [www.dfi.wa.gov](http://www.dfi.wa.gov) • (360) 902-8700 • (877) RING DFI

The Washington State Department of Financial Institutions regulates a variety of financial service providers, such as banks, credit unions, mortgage brokers, consumer loan companies, and securities brokers and dealers. DFI works to protect consumers from becoming victims of financial fraud. In addition to a wide variety of consumer information, the department's website features links to financial literacy resources for teachers and students.

**DFI's Financial Literacy Resources: Get Wise About Money**

[www.dfi.wa.gov/consumers/getwise.htm](http://www.dfi.wa.gov/consumers/getwise.htm)

**Right on the Money Order Form**

[dfi.wa.gov/consumers/collegebookorder.htm](http://dfi.wa.gov/consumers/collegebookorder.htm)